

June 1998

Louisiana Energy Facts

Department of Natural Resources

Technology Assessment Division

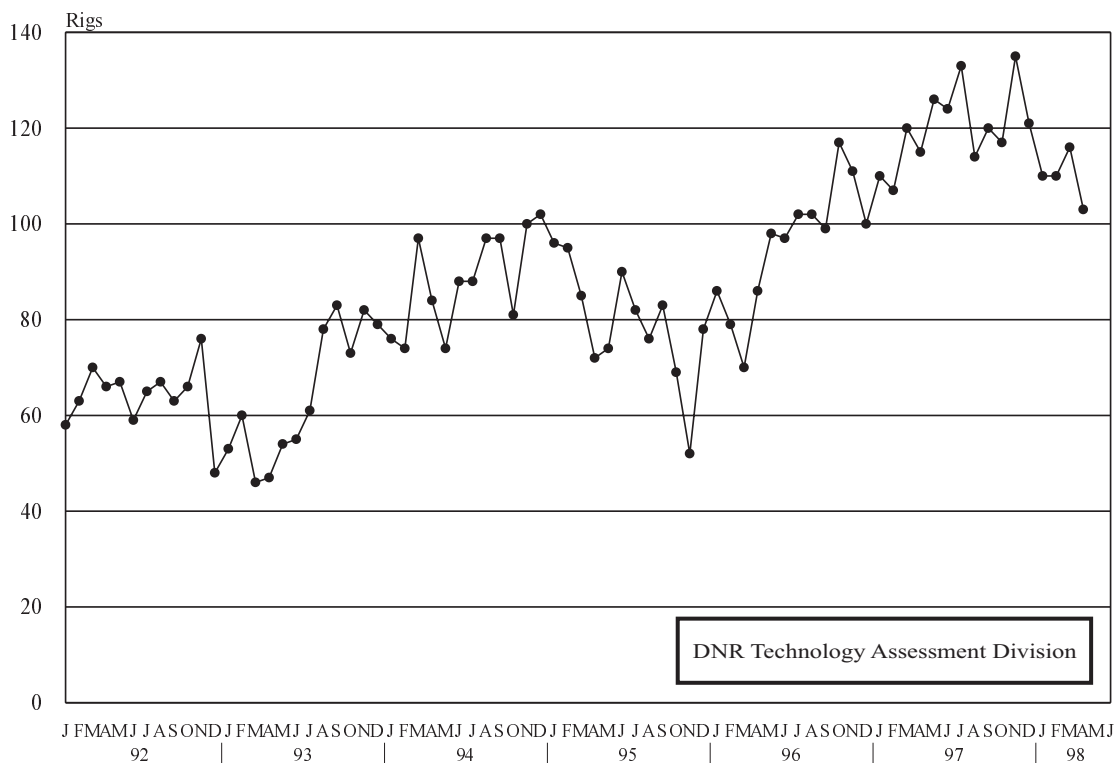
Crude oil prices are now around \$13.00 per barrel. Oil prices are down because OPEC (excluding Iraq) did not fulfill its pledge to cut production 1.25 million barrels per day in April. OPEC cut only 0.9 million barrels per day, according to Hornsby & Company's Energy Risk Management Services. The Asian economy is in a full blown recession causing a decline in world oil demand. Non-OPEC producers cut output by 0.2 million barrels per day, while Iraq increased production by 0.3 million barrels per day. Crude oil prices are expected to be under \$15.00 per barrel for the next two months.

Louisiana Active Rigs in Areas Under State Jurisdiction (End of the Month DNR Survey)

Month	1993	1994	1995	1996	1997	1998	Percentage Change 97/98 or 96/97
January	53	76	96	86	110	110	0.00%
February	60	74	95	79	107	110	2.80%
March	46	97	85	70	120	116	-3.33%
April	47	84	72	86	115	103	-10.43%
May	54	74	74	98	126		28.57%
June	55	88	90	97	124		27.84%
July	61	88	82	102	133		30.39%
August	78	97	76	102	114		11.76%
September	83	97	83	99	120		21.21%
October	73	81	69	117	117		0.00%
November	82	100	52	111	135		21.62%
December	79	102	78	100	121		21.00%
Year Average	64	88	79	96	120	110*	

*Partial year

Louisiana Active Rigs in Areas Under State Jurisdiction



	APR 98	MAR 98	APR 97	SOURCE
SPOT MARKET PRICES				
Louisiana Natural Gas Average (\$/MMBTU)	2.27	2.19	1.76	E
Louisiana Sweet Crude-St. James (\$/barrel)	14.61	14.40	19.81 ²	B
BAKER HUGHES RIG COUNTS				
North Louisiana	17	16	26	A
South Louisiana Inland Waters	22	25	27	A
South Louisiana Inland	53	61	44	A
Louisiana Offshore (State + OCS)	121	114	100	
Total Louisiana (OCS included)	213	216	197	A
The United States Total	886	914	901	A
PRODUCTION				
<u>LOUISIANA STATE JURISDICTION ONLY</u>				
Crude Oil & Condensate (MMB)	10.6	10.6	10.6 ²	
Natural Gas & Casinghead (BCF)	128.2	128.6	132.4 ²	

	DEC 97	NOV 97	DEC 96	SOURCE
PRODUCTION				
<u>LOUISIANA FEDERAL OFFSHORE (OCS)</u>				
Crude Oil & Condensate (MMB)	33	30 ²	32 ²	C
Natural Gas Marketed Production (BCF)	351	347	322 ²	C
<u>UNITED STATES TOTAL</u>				
Crude Oil & Condensate (MMB)	201	193	200 ²	C
Natural Gas & Casinghead (BCF)	1,633	1,578	1,576	C
IMPORTS				
<u>UNITED STATES</u>				
Crude Oil (MMB)	233	243	227	C
Natural Gas (BCF)	269	267	271 ²	C
PERMITS				
<u>LOUISIANA STATE JURISDICTION ONLY</u>				
Total Oil and Gas	115	112	122	
Wildcats	3	12	12	
State Offshore (Wildcats included)	8	6	9	
PRICES				
<u>CRUDE OIL (\$/barrel)</u>				
OPEC Average (F.O.B.)	13.52	15.00	21.15 ²	C
U.S. Imports Average (F.O.B.)	14.31	16.13	21.56 ²	C
U.S. Wellhead Average	15.06	16.84	21.34 ²	C
Gulf OCS Wellhead Average	16.56	18.40	23.38	C
State Wellhead Average	18.61	19.74	25.15	D
<u>NATURAL GAS PRICES (\$/MCF)</u>				
U.S. City Gate	3.48	3.86	4.18 ²	C
U.S. Imports Average	2.33	2.58 ²	3.00 ²	C
U.S. Wellhead Average	2.17	2.77 ²	3.26 ²	C
State Royalty Wellhead Average	1.87	2.97	3.97 ²	

¹ Estimated

² Revised

MMBTU: Million BTU

OCS: Outer Continental Shelf

MMB: Million Barrels

BCF: Billion Cubic Feet

F.O.B.: Free on board

MCF: Thousand Cubic Feet

N/A: Not Available

Note: Unless otherwise specified, Louisiana data excludes Federal OCS.

DATA SOURCES

Unless otherwise specified, data is from the Louisiana Department of Natural Resources.

A: Oil and Gas Journal

B: Wall Street Journal

C: U.S. Department of Energy

D: Louisiana Department of Revenue and Taxation

E: Natural Gas Clearinghouse

Louisiana Energy Facts

Louisiana Estimated Dry Natural Gas Proved Reserves^C
As of December 31st of Each Year
(Billion Cubic Feet, at 14.73 psia and 60 degrees Fahrenheit)

<u>Year</u>	<u>North</u>	<u>South Onshore</u>	<u>South Offshore</u>	<u>Federal OCS</u>	<u>Total State</u>
1980	3,076	13,026	31,223	N/A	47,325
1981	3,270	12,645	31,462	N/A	47,377
1982	2,912	11,801	30,203*	N/A	44,916 ² *
1983	2,939	11,142	28,480*	N/A	42,561*
1984	2,494	10,331	28,574*	N/A	41,399*
1985	2,587	9,808	1,643	26,113*	40,151*
1986	2,515	9,103	1,312	25,454*	38,384*
1987	2,306	8,693	1,431	23,260*	35,690*
1988	2,398	8,654	1,172	23,471*	35,695*
1989	2,652	8,645	1,219	24,187*	36,703*
1990	2,588	8,171	969	22,679*	34,407*
1991	2,384	7,504	1,024	21,611*	32,523*
1992	2,311	6,693	776	19,653*	29,433*
1993	2,325	5,932	917	19,383*	28,557*
1994	2,537	6,251	960	20,835*	30,583*
1995	2,788	5,648	838	21,392*	30,666*
1996	3,105	5,704	734	21,856*	31,399*

Note: Federal OCS is included in the south offshore figure from 1980 through 1984.

*Alabama State and Federal Offshore are included.

Louisiana Estimated Natural Gas Liquids Proved Reserves^C
Excluding Lease Condensate
As of December 31st of Each Year
(Million Barrels)

<u>Year</u>	<u>North</u>	<u>South Onshore</u>	<u>South Offshore</u>	<u>Federal OCS</u>	<u>Total State</u>
1979	42	263	309	N/A	614
1980	36	267	296	N/A	599
1980	60	409	356	N/A	825
1981	59	287	431	N/A	777
1982	73	301	374	N/A	748
1983	61	263	409	N/A	733
1984	55	298	462	N/A	815
1985	39	234	420	N/A	693
1986	39	220	28	336	623
1987	33	235	33	309	610
1988	39	228	27	289	583
1989	40	215	39	297	591
1990	38	249	37	261	585
1991	38	242	41	292	613
1992	41	229	47	246	563
1993	38	201	21	255	515
1994	48	214	19	267	548
1995	55	359	16	191	621
1996	61	284	36	199	580

Note: Federal OCS is included in the south offshore figure from 1979 through 1985.

Spot Market Price Monthly Average

	June 1998
Louisiana Natural Gas	\$1.98/MMBTU
	May 1998
Louisiana Sweet Crude-St. James	\$14.95/barrel

PERMITS - Louisiana Jurisdiction Only

	April 1998
Total Oil and Gas	126
Wildcats	9
State Offshore (Wildcats included)	11

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